

Martin Walker

That European dream received a nasty jolt last week. The continent that between 1985 and 1996 absorbed more than 3.4 million refugees from eastern Europe, Yugoslavia and the Middle East reeled under the impact of some 1,200 Kur-

The problem is that until the Amsterdam treaty is ratified, and until



Kurdish refugees outside the charity centre at Santa Foca, near Otranto, in Italy

PHOTO: PIER PAOLO CITI

This detachment looked a touch surreal last week when the 20 European commissioners took the Channel tunnel train to London for a day of meetings with the British government to discuss the coming six months of Britain's presidency of the EU Council. It was almost a love-in.

reconvene to grapple with the Asian financial crisis on the very day scheduled for the EU summit. If the Europeans don't think the Asian collapse has much to do with them, why should Asians put themselves out to meet these new representatives of splendid isolation?

said was the world's economy in the cold war as the Soviet Union collapsed under the burden of its efforts to keep up with US defence spending. However, the price was that when Clinton succeeded George Bush in 1993, the deficit was nearly two-and-a-half times higher in real terms than it had been when Reagan succeeded Jimmy Carter in 1981.

For the Republicans who created most of the US deficit crisis of the late 20th century, the instinctive response to Clinton's budgetary

The passing — for the moment — of the era of budget deficits does not wipe the slate clean of the problems and inherited fears of the past. But it alters the centre of gravity of the debate about 'who collects what money from whom in order to "spend on what", which, as Gore Vidal recently wrote in the *New Yorker*, "is all there is to politics, and in a serious country should be the central preoccupation of the media". And that, surely, can only be a moment about which to give thanks.

Martin Kettle

An entire generation of American politics has been defined by the continuing and deepening failure of the

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